

RECORDATION NO. 24251-1 FILED

SEP 14 '10 -1 18 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

September 10, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated April 30, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 24251.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179-0780

A description of the railroad equipment covered by the enclosed document is for one hundred fifty (150) 42' coil steel cars with covers having NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,


Marcia Dunne
Senior Documentation Specialist

Enclosures

(UP163)

ASSGN. NO.: UP163

SEP 14 '10 -1 18 PM

MEMORANDUM OF LEASE

SOUTHWEST TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 3rd day of April, 2010, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Union Pacific Railroad Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No.31 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 14, 2010, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
VICE PRESIDENT

Title: _____

ATTEST:

By: Janice Enolva

Name: Janice Enolva

Title: Manager of Documentation

Executed on this 26th day of May, 2010.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

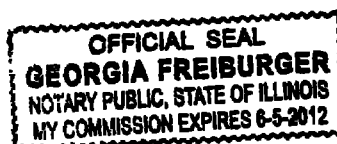
I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of May, 2010.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

UNION PACIFIC RAILROAD COMPANY

ATTEST:

By: Jacqueline R. White

Name: Jacqueline R. White

Title: AVP - Strategic Sourcing

By: M.F. Hinner

Name: M.F. Hinner

Title: Asst Secretary

Executed on this 30 day of April , 2010 .

[CORPORATE SEAL]

STATE OF Nebraska

COUNTY OF Douglas

I, Candace Billingsley , a Notary Public of the County and State aforesaid, certify that Jacqueline White personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30 day of April , 2010 .

 Candace Billingsley
Notary Public

Commission Expires:

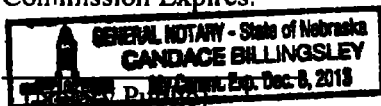


EXHIBIT A
to
MEMORANDUM OF LEASE

I. NUMBER OF UNITS: One hundred and fifty (150)

II. DESCRIPTION OF UNITS: Trinity built, 112 ton, 42' coil steel Cars with continuous trough
and mountable Crossbars for 30" to 84" diameter coils. The Cars
include covers.

III. UNIT NUMBERS
AND MARKS:

NOKL	382000	NOKL	382030	NOKL	382060	NOKL	382090	NOKL	382120
NOKL	382001	NOKL	382031	NOKL	382061	NOKL	382091	NOKL	382121
NOKL	382002	NOKL	382032	NOKL	382062	NOKL	382092	NOKL	382122
NOKL	382003	NOKL	382033	NOKL	382063	NOKL	382093	NOKL	382123
NOKL	382004	NOKL	382034	NOKL	382064	NOKL	382094	NOKL	382124
NOKL	382005	NOKL	382035	NOKL	382065	NOKL	382095	NOKL	382125
NOKL	382006	NOKL	382036	NOKL	382066	NOKL	382096	NOKL	382126
NOKL	382007	NOKL	382037	NOKL	382067	NOKL	382097	NOKL	382127
NOKL	382008	NOKL	382038	NOKL	382068	NOKL	382098	NOKL	382128
NOKL	382009	NOKL	382039	NOKL	382069	NOKL	382099	NOKL	382129
NOKL	382010	NOKL	382040	NOKL	382070	NOKL	382100	NOKL	382130
NOKL	382011	NOKL	382041	NOKL	382071	NOKL	382101	NOKL	382131
NOKL	382012	NOKL	382042	NOKL	382072	NOKL	382102	NOKL	382132
NOKL	382013	NOKL	382043	NOKL	382073	NOKL	382103	NOKL	382133
NOKL	382014	NOKL	382044	NOKL	382074	NOKL	382104	NOKL	382134
NOKL	382015	NOKL	382045	NOKL	382075	NOKL	382105	NOKL	382135
NOKL	382016	NOKL	382046	NOKL	382076	NOKL	382106	NOKL	382136
NOKL	382017	NOKL	382047	NOKL	382077	NOKL	382107	NOKL	382137
NOKL	382018	NOKL	382048	NOKL	382078	NOKL	382108	NOKL	382138
NOKL	382019	NOKL	382049	NOKL	382079	NOKL	382109	NOKL	382139
NOKL	382020	NOKL	382050	NOKL	382080	NOKL	382110	NOKL	382140
NOKL	382021	NOKL	382051	NOKL	382081	NOKL	382111	NOKL	382141
NOKL	382022	NOKL	382052	NOKL	382082	NOKL	382112	NOKL	382142
NOKL	382023	NOKL	382053	NOKL	382083	NOKL	382113	NOKL	382143
NOKL	382024	NOKL	382054	NOKL	382084	NOKL	382114	NOKL	382144
NOKL	382025	NOKL	382055	NOKL	382085	NOKL	382115	NOKL	382145
NOKL	382026	NOKL	382056	NOKL	382086	NOKL	382116	NOKL	382146
NOKL	382027	NOKL	382057	NOKL	382087	NOKL	382117	NOKL	382147
NOKL	382028	NOKL	382058	NOKL	382088	NOKL	382118	NOKL	382148
NOKL	382029	NOKL	382059	NOKL	382089	NOKL	382119	NOKL	382149